

LOAN APPLICATION CHECKLIST✓✓✓ - All items must be received for the Application to be considered complete and processing to commence.

- **Business Plan:** Plan to include: Summary; mission; product/service description; management; targeted marketing plan; revenue model; operations/product manufacturing model; financial viability and outside equity exit strategy; competition/advantage; form of legal organization; location; affiliates; other as needed to fully describe the company/applicant.
- **Projections:** Provide monthly balance sheet and income statement projections for the term of the loan. Include monthly projections until breakeven is achieved and annual projections thereafter. Include detailed supporting written assumptions. **Note: Projections are not considered complete if no written assumptions are included or if they do not tie back to historic statements and to projected cash flow.**
- **Cash Flow Statement:** To support the company's projected performance, prepare a monthly cash flow statement through breakeven. This cash flow statement to include all equity injections; principal and interest payments; cost of goods and all other components of the financial statements. (Format can be provided upon request.)
- **Business Financial Statements:** Fiscal year-end financial statements for the past three years, as well as current (less than 30 days old) monthly interim financial statements (Balance Sheet and Income Statement) from first month of calendar year to present.
- **Business Federal Income Tax Returns:** For the prior 3 years, including all schedules.
- **Affiliate Information:** For any affiliated company, including those 20% or more owned by applicant principals, provide financial statements and tax returns as called for above.
- **Schedule of All Business Debt:** Form provided. Provide copies of each note, lease or other form of debt.
- **Accounts Receivable, Accounts Payable and Taxes Payable Aging:** Provide aging as of the most recent fiscal year end and interim statement. Include a Master List for all major accounts. **NOTE: San Diego Regional Revolving Loan Fund requires all delinquent taxes to be paid prior to funding; however, existing workout plans may be accepted on a case by case basis.**
- **Copies of Contracts:** Major purchase orders, license agreements, exclusives, trademarks, copyrights, leases, Letters of Intent; MOU's, etc.
- **Insurance:** Provide copies of all insurance policies. To include: Worker's Compensation (see below); Liability; Fire; Life policies on owners.
- **Worker's Compensation:** Provide most recent Worker's Compensation notice of rate and copy of full policy. Provide copy of most recent Worker's Compensation report.
- **Employee List:** Provide job titles, full or part time status and current annual salaries and benefits. (Forms provided in San Diego Technology Fund Loan Application).
- **Use of Proceeds Statement:** Provide a detailed breakdown of proposed expenditures of loan proceeds, with explanation and timing. (Form provided in Application – expand as necessary).
- **Funding Maximums:** San Diego Regional Revolving Loan Fund is a gap program. Maximum eligible use of funds is a minimum of \$150,000 and a maximum of \$500,000. There must be equity or other forms of debt in the project to total 67%; with SDRRLF loan not to exceed 33% of the total project.
- **Credit Report Authorization:** Each principal to complete and sign. (Form included in Application).
- **Application Fee:** \$250 (non-refundable) payable to the City of San Diego prior to processing.

Personal Information: For each principal active in management holding 20% or more in company stock, please submit the following:

- **Resume:** For officers with 20% or greater interest in the company, or who are in key management positions.
- **Personal Financial Statement:** Dated not less than 30 days prior to application date; signed and dated.
- **Personal Federal Income Tax Returns:** For prior 3 years, including all schedules and K-1's; sign and date all copies provided on face page of each year's return.

Questions regarding this material may be directed to:

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